

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh variabel struktur modal yang diproksikan dengan *debt to equity ratio*, *investment opportunity set* yang diproksikan dengan *market to book equity ratio*, *firm size* yang diproksikan dengan *ln of total asset* terhadap variabel terikatnya nilai perusahaan yang diproksikan dengan *tobin's q* pada perusahaan sektor pertambangan yang terdaftar di Bursa Efek Indonesia (BEI) dengan periode penelitian 5 tahun yaitu 2012-2016.

Populasi yang digunakan dalam penelitian ini sebanyak 42 perusahaan sektor pertambangan yang terdaftar di Bursa Efek Indonesia (BEI). Teknik pengambilan sampel secara *purposive sampling*. Berdasarkan metode *purposive sampling* diperoleh sampel sebanyak 9 perusahaan sektor pertambangan yang terdaftar di Bursa Efek Indonesia (BEI). Data yang digunakan berupa data sekunder yaitu laporan keuangan perusahaan sektor pertambangan yang terdaftar di Bursa Efek Indonesia (BEI) dan diolah menggunakan *software SPSS (Statistical Product and Service Solution)*.

Hasil penelitian menunjukkan bahwa struktur modal berpengaruh negatif dan tidak signifikan terhadap nilai perusahaan, *investment opportunity set* berpengaruh positif dan tidak signifikan terhadap nilai perusahaan, *firm size* berpengaruh positif dan signifikan terhadap nilai perusahaan.

Kata kunci : Struktur modal, *investment opportunity set*, *firm size*, nilai perusahaan.

ABSTRACT

This research aims to determine the influence of the capital structure variables that been proxied by debt to equity ratio, investment opportunity set which is proxied with market to book equity ratio, company size that been proxied with ln of total asset to dependent variable of company value proxied by tobin's q at company the mining sector listed on the Indonesia Stock Exchange (IDX) with a period of 5 years of research is 2012-2016.

The population used in this study as many as 42 mining sector companies listed on the Indonesia Stock Exchange (BEI). Sampling technique by purposive sampling. Pursuant to purposive sampling method obtained by sample as many as 9 companies of mining sector which is listed in Indonesia Stock Exchange (BEI). The data that been used in the form of secondary data is the financial statements of mining companies which is listed in the Indonesia Stock Exchange (IDX) and the processed using software SPSS (Statistical Product and Service Solution).

The results showed that the capital structure has negative and insignificant influence on the company value, investment opportunity set has positive and insignificant influence on the company value, the company size has positive and significant impact to the company value.

Keywords: Capital structure, investment opportunity set, company size and company value.